

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

-----X  
SECURITIES AND EXCHANGE COMMISSION, :

Plaintiff, :

-v- :

STRAIGHTPATH VENTURE PARTNERS LLC, :  
STRAIGHTPATH MANAGEMENT LLC, :  
BRIAN K. MARTINSEN, :  
MICHAEL A. CASTILLERO, :  
FRANCINE A. LANAIA, and :  
ERIC D. LACHOW, :

Defendants. :  
-----X

No. 1:22-cv-03897-LAK

USDC SDNY  
DOCUMENT  
ELECTRONICALLY FILED  
DOC #:  
DATE FILED: 06/10/25

~~[PROPOSED]~~  
**ORDER APPROVING TWELFTH INTERIM APPLICATION OF STOUT RISIUS  
ROSS, LLC FOR ALLOWANCE OF COMPENSATION INCURRED DURING THE  
PERIOD JANUARY 1, 2025 THROUGH AND INCLUDING MARCH 31, 2025**

THIS MATTER coming before the Court on the Twelfth Interim Application of Stout Risius Ross, LLC (“Stout”) as financial advisor to Melanie L. Cyganowski, the court appointed receiver herein (the “Receiver”), for Allowance of Compensation Incurred During the Period January 1, 2025 through March 31, 2025 (the “Interim Application”)<sup>1</sup> [Dkt. 443]; and the Court having considered the Interim Application and exhibits and other documents filed in support of the Interim Application; and the Court having found that the Interim Application complies with applicable standards for awarding fees and expenses; and after due deliberation and for good and sufficient cause shown; it is hereby

**ORDERED** that the Interim Application for the period covering January 1, 2025 through March 31, 2025 (the “Application Period”) is granted; and it is further


<sup>1</sup> Capitalized terms utilized but not otherwise defined herein shall have the meaning ascribed to them in the Interim Application.

**ORDERED** that Stout's compensation for the Application Period is allowed on an interim basis in the amount of \$516,238.20 (the "Allowed Fees"); and it is further

**ORDERED** that the Receiver will not pay any portion of the Allowed Fees until further Court Order authorizing the payment of the Allowed Fees, except for the Holdback Amount, which unless otherwise approved by the Court will not be paid until the conclusion of the Receivership if and to the extent allowed by the Court.

**SO ORDERED.**

Dated: 6/9, 2025  
New York, New York

  
\_\_\_\_\_  
Hon. Lewis A. Kaplan  
United States District Judge